

TEACHERS' RETIREMENT BOARD
SUBCOMMITTEE ON CORPORATE GOVERNANCE

SUBJECT: Approval of Minutes of the March 8, 2000
Subcommittee on Corporate Governance, Open Session

ITEM NUMBER: 3

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: April 5, 2000

INFORMATION:

PRESENTER(S): Chairperson

Proposed minutes of the Subcommittee on Corporate Governance meeting held in open session March 8, 2000 are submitted on the following pages.

**PROPOSED
MINUTES OF THE
SUBCOMMITTEE ON CORPORATE GOVERNANCE
OF THE
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
MARCH 8, 2000
OPEN SESSION
ROBYN D. MILLER BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA**

SUBCOMMITTEE MEMBERS PRESENT

Philip Angelides, State Treasurer, Chairperson
Yvonne Gallegos Bodle
Lillian Raffel
Emma Zink
Kathleen Connell, State Controller
Curt Robinson, representing State Superintendent
of Public Instruction, Delaine Eastin
Annette Porini, representing State Director of Finance
Tim Gage

OTHER BOARD MEMBERS AND REPRESENTATIVES PRESENT

Gary Lynes
Marty Mathiesen
Michael Foulkes
Jennifer DuCray Morrill
Chris Drevalas
Anne Stausboll

STAFF PRESENT

James Mosman, Chief Executive Officer
Patrick Mitchell, Chief Investment Officer
Elleen Okada, Director of Investment Administration and External Relations
Chris Waddell, Chief Counsel
Doug Wills, Staff Counsel
Cathy Neff, Staff Counsel
Janice Hester Amey, Principal Investment Officer
Mary Ann Avansino, Administrative Assistant

OTHERS PRESENT

Allan Emkin, Pension Consulting Alliance
Donald E. Douglas, CTA, Retired
Beverly Carlson, CTA
Dorothy Moser, UTLA, Retired
George Wichman, CTA

A quorum being present, Chairperson Angelides called the open session meeting at 9:12 a.m.

- I. **ANNOUNCEMENTS** (Item 2)
There were no announcements.
- II. **APPROVAL OF MINUTES OF THE FEBRUARY 2, 2000 SUBCOMMITTEE ON CORPORATE GOVERNANCE, OPEN SESSION** (Item 3)
MOTION duly made by Ms. Porini, seconded by Ms. Zink and carried to approve the minutes of the February 2, 2000 Subcommittee on Corporate Governance, Open Session as presented.
- III. **CORPORATE GOVERNANCE PIPELINE REPORT** (Item 4)
Mr. Mitchell presented the written report. Discussion ensued regarding a letter, proposed by Chairperson Angelides, to be sent to insurance companies held in CalSTRS' portfolio regarding Holocaust era claims.
- IV. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC** (Item 5)
There were no further statements from the public.
- V. **MOVE TO CLOSED SESSION**
Chairperson Angelides recessed the meeting and reconvened into closed session at 9:20 a.m.
- VI. **ADJOURNMENT**
Chairperson Angelides announced that while in closed session the Subcommittee discussed workplan issues. There being no further business to conduct, the meeting was adjourned at 9:28 a.m.

James D. Mosman, Chief Executive Officer and Secretary to the
Teachers' Retirement Board

Philip Angelides, Chairperson